

# Financial *Snapshot*

September 2008



Missouri Department of Transportation

# Financial

September 2008

# *Snapshot*

## **About the Financial Snapshot**

The Financial Snapshot provides answers to frequently asked questions regarding MoDOT's finances. This document provides information for fiscal year 2008.

If you have any questions concerning this report, please contact MoDOT's Resource Management Division at (573) 526-8106.

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## **MoDOT's Mission**

Our mission is to provide a world-class transportation experience that delights our customers and promotes a prosperous Missouri.



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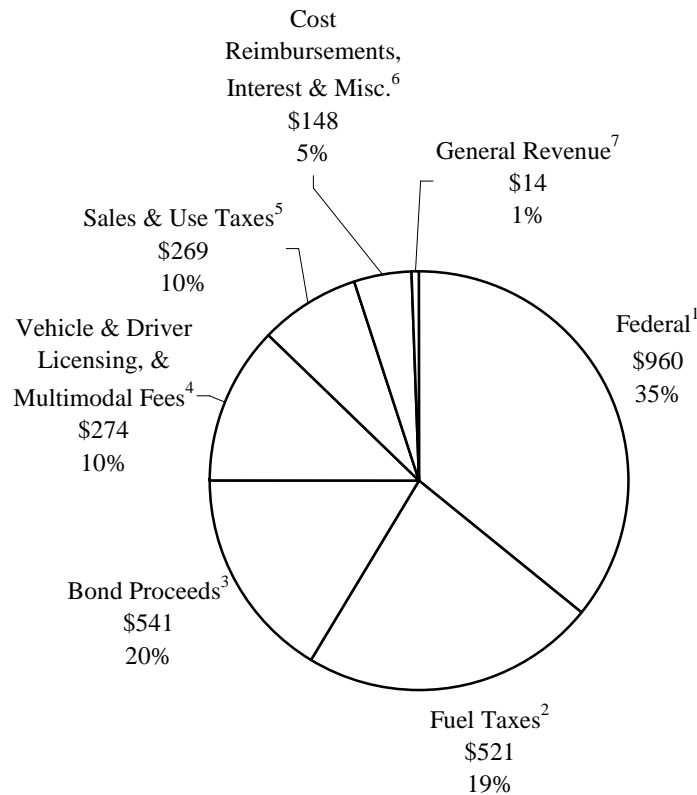
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# Transportation Funding

## Breakdown of \$2.7 Billion Fiscal Year 2008 Revenues (Dollars in millions)



Notes:

<sup>1</sup> Federal includes revenue received for construction projects, and multimodal and highway safety grants.

<sup>2</sup> Fuel taxes represent MoDOT's share of revenue received from the state's 17-cent per gallon fuel tax on gasoline, gasohol and diesel fuels and 9-cent per gallon tax on aviation fuel.

<sup>3</sup> Bond proceeds are the Amendment 3 related bond sales.

<sup>4</sup> Vehicle & driver licensing, and multimodal fees include MoDOT's share of revenue received from licensing motor vehicles and drivers and fees for railroad regulation.

<sup>5</sup> Sales and use taxes represent MoDOT's share of revenue received from the state's 4.225 percent tax rate on motor vehicle purchases and leases, and on aviation fuel.

<sup>6</sup> Cost reimbursements, interest and miscellaneous revenue include interest earned on invested funds, sale of surplus property and excess right of way, and construction cost reimbursements from local and other state governments.

<sup>7</sup> General Revenue was appropriated by the Missouri General Assembly for multimodal programs.

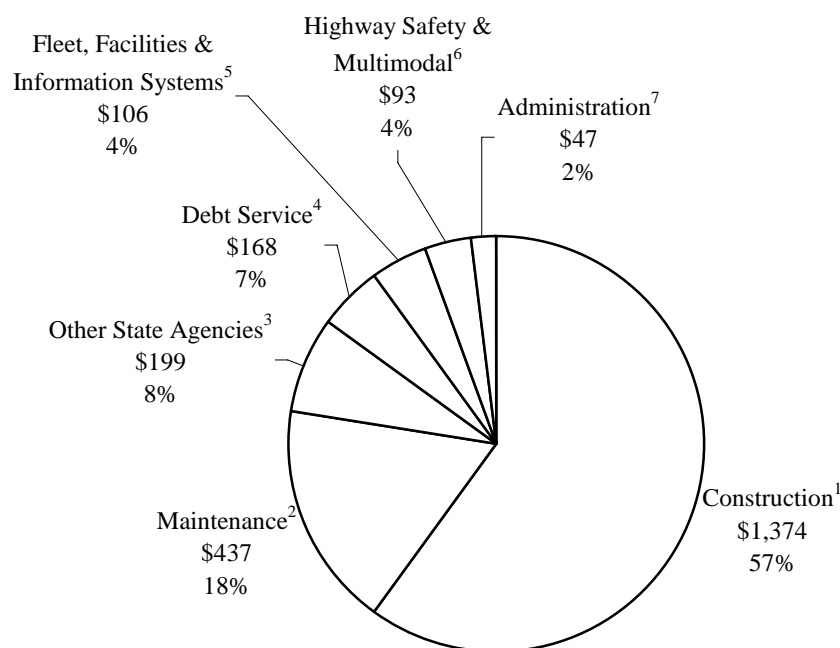
Source: MoDOT.

# Transportation Funding

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## Breakdown of \$2.4 Billion Fiscal Year 2008 Expenditures (Dollars in millions)

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### Notes:

<sup>1</sup> Contractor payments to construct roads and bridges, contract design work, as well as personal services, fringe benefits, expense and equipment for MoDOT employees engaged in construction activities.

<sup>2</sup> Maintenance includes the cost of personal services, fringe benefits, expense and equipment, and programs required to maintain highways and bridges and Motor Carrier Services.

<sup>3</sup> Other state agencies include appropriated expenditures to the Missouri State Highway Patrol and the Missouri Department of Revenue.

<sup>4</sup> Debt service includes the principal and interest repayments for bonds issued by the Missouri Highways and Transportation Commission (MHTC).

<sup>5</sup> Fleet, Facilities, & Information Systems includes the cost of personal services, fringe benefits, expense and equipment required to maintain MoDOT's fleet, buildings, distribution center, travel services, and information technology system.

<sup>6</sup> Highway Safety and Multimodal includes personal services, fringe benefits, expense and equipment, and programs required to advocate highway safety, and support alternative transportation modes, such as air, waterways, transit, and rails.

<sup>7</sup> Administration includes the cost of personal services, fringe benefits, and expense and equipment for executive management and business units supporting the operations of MoDOT.

Source: MoDOT.

# Transportation Funding

## Revenue for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

<b>Revenue (Road and Bridge)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Fuel Tax (net)	\$511,692	\$519,622	\$520,828	\$515,160	\$520,472
Vehicle/Driver's Licensing Fees (net)	257,145	266,178	282,421	252,240	271,767
Sales and Use Tax (net)	177,741	174,355	169,837	257,388	257,407
Interest and Miscellaneous	103,783	90,415	96,687	151,839	145,302
Federal Reimbursement	679,653	776,722	758,400	807,350	897,197
Bond Proceeds	262,739	0	370,175	829,994	540,871
<b>Total Revenue</b>	<b>\$1,992,753</b>	<b>\$1,827,292</b>	<b>\$2,198,348</b>	<b>\$2,813,971</b>	<b>\$2,633,016</b>

<b>Revenue (Multimodal)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Aviation Fuel (net)	\$357	\$337	\$329	\$311	\$328
License, Fees, and Permits	1,870	1,984	1,990	2,308	2,006
Sales and Use Tax	3,793	10,249	8,322	9,325	11,067
State General Revenue Fund	11,305	11,760	11,477	12,070	13,470
Interest and Miscellaneous	1,619	2,673	3,444	2,961	2,934
Federal	27,698	34,082	40,259	47,538	47,949
<b>Total Revenue<sup>1</sup></b>	<b>\$46,642</b>	<b>\$61,085</b>	<b>\$65,821</b>	<b>\$74,513</b>	<b>\$77,754</b>

<b>Revenue (Highway Safety)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
License, Fees, and Permits	\$0	\$0	\$0	\$378	\$370
Interest and Miscellaneous	326	364	446	6	29
Federal	15,183	17,396	24,753	32,924	14,959
<b>Total Revenue<sup>2</sup></b>	<b>\$15,509</b>	<b>\$17,760</b>	<b>\$25,199</b>	<b>\$33,308</b>	<b>\$15,358</b>

Notes:

<sup>1</sup> Total revenue includes the following funds: Multimodal Operations Federal, State Transportation, Aviation Trust, State Transportation Assistance Revolving, Grade Crossing Safety Account, Railroad Expense, Light Rail Safety, and General Revenue.

<sup>2</sup> Total revenue includes the Highway Safety Fund and the Motorcycle Safety Trust Fund.

Source: MoDOT.

# Transportation Funding

## Expenditures for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

<b>Expenditures (Road and Bridge)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Other State Agencies	\$180,514	\$196,830	\$169,794	\$188,385	\$198,544
Debt Service	54,541	76,285	112,397	155,401	167,620
Administration	40,532	41,205	43,073	45,086	46,808
Fleet, Facilities & Info. Systems	105,130	106,767	99,425	108,023	106,341
Maintenance	338,345	394,091	400,706	417,076	436,969
Construction Operating Costs <sup>1</sup>	141,921	144,078	142,653	158,969	153,561
Construction Program	1,105,849	941,476	1,231,261	1,380,863	1,220,789
<b>Total Expenditures</b>	<b>\$1,966,832</b>	<b>\$1,900,732</b>	<b>\$2,199,309</b>	<b>\$2,453,803</b>	<b>\$2,330,632</b>

<b>Expenditures (Multimodal)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Operating Costs <sup>2</sup>	\$2,267	\$2,420	\$2,581	\$2,321	\$2,458
Transit	25,021	28,115	30,896	34,287	32,545
Rail	7,078	6,770	6,592	7,712	9,709
Aviation	11,480	14,112	20,048	25,804	29,447
Port-Waterway	295	586	1,100	851	1,549
STAR Fund Loan	372	450	0	250	895
<b>Total Expenditures</b>	<b>\$46,513</b>	<b>\$52,453</b>	<b>\$61,217</b>	<b>\$71,225</b>	<b>\$76,603</b>

<b>Expenditures (Highway Safety)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Operating Costs <sup>2</sup>	\$1,613	\$821	\$467	\$503	\$532
Program Specific <sup>3</sup>	13,380	15,649	25,046	33,957	14,955
<b>Total Expenditures</b>	<b>\$14,993</b>	<b>\$16,470</b>	<b>\$25,513</b>	<b>\$34,460</b>	<b>\$15,487</b>

Notes:

<sup>1</sup> Includes a portion of Multimodal and Highway Safety costs that were paid from state road funds.

<sup>2</sup> Does not include costs that were paid from state road funds.

<sup>3</sup> Includes the Highway Safety Program, Motor Carrier Safety Assistance Program, and Motorcycle Safety Trust Fund.

Source: MoDOT.

# Transportation Funding

## Federal Aid Apportionments based on SAFETEA-LU (Dollars in millions)

Apportionment Category <sup>1</sup>	2005	2006	2007
Interstate Maintenance (IM) <sup>2</sup>	141.6	123.6	155.9
National Highway System (NHS) <sup>3</sup>	151.9	134.7	176.0
Surface Transportation (STP) <sup>4</sup>	188.2	159.3	188.2
Highway and Bridge (HBP) <sup>5</sup>	161.0	148.1	154.8
Congestion, Mitigation & Air Quality (CMAQ) <sup>6</sup>	18.4	17.7	20.2
Recreational Trails <sup>7</sup>	1.1	1.3	1.5
Metropolitan Planning (MP) <sup>8</sup>	4.5	4.4	4.5
Statewide Planning & Research (SPR) <sup>9</sup>	13.9	14.2	15.8
Highway Safety Improvement (HSIP) <sup>10</sup>	0.0	32.5	34.4
Rail / Highway Crossings <sup>11</sup>	0.0	6.0	6.1
Safe Routes to School (SRTS) <sup>12</sup>	1.0	1.6	2.1
High Priority Projects (HPP) <sup>13</sup>	72.2	71.5	73.5
Equity Bonus (EB) <sup>14</sup>	58.3	51.6	58.5
<b>Total</b>	<b>\$812.1</b>	<b>\$766.5</b>	<b>\$891.5</b>

### Notes:

<sup>1</sup> Apportionments are subject to Obligation Limitation. Obligation limitation is a restriction, or “ceiling” on the amount of federal assistance that may be promised (obligated) during a specified time period.

<sup>2</sup> Interstate maintenance entails resurfacing, restoration, rehabilitation and reconstruction of interstate routes.

<sup>3</sup> National Highway System is defined as the construction, reconstruction, resurfacing, restoration and rehabilitation of NHS routes.

<sup>4</sup> Surface transportation is the construction, reconstruction, rehabilitation, resurfacing, restoration and operational improvements for highways and bridges, including transportation enhancements such as landscaping and other scenic beautification, pedestrian and bicycle facilities and historic preservation.

<sup>5</sup> Highway and Bridge include the rehabilitation or total replacement of structurally deficient or functionally obsolete highway bridges. Rehabilitation must restore the structural integrity, as well as correct any major safety defects. Replacement must be in the same general traffic corridor.

<sup>6</sup> Congestion, Mitigation, & Air Quality includes traffic management, monitoring and congestion relief strategies to assist areas designated as non-attainment under the Clean Air Act Amendments (CAAA) of 1990.

<sup>7</sup> Recreational Trails is for the development, construction, maintenance and rehabilitation of trails and trail facilities.

<sup>8</sup> Metropolitan Planning is for transportation planning activities to develop metropolitan area transportation plans and transportation improvement programs.

<sup>9</sup> Statewide Planning & Research includes transportation planning activities to develop the statewide transportation improvement program. It also includes studies, research and training on engineering standards and construction materials.

<sup>10</sup> Highway Safety Improvement is for highway safety improvements to eliminate hazardous roadways.

<sup>11</sup> Rail/Highway Crossings is for highway safety improvements to mitigate hazards caused by rail-highway grade crossings.

<sup>12</sup> Safe Routes to School includes infrastructure and non-infrastructure related projects that will substantially improve the ability for students to walk and bicycle to school.

<sup>13</sup> High Priority Projects are specified by Congress.

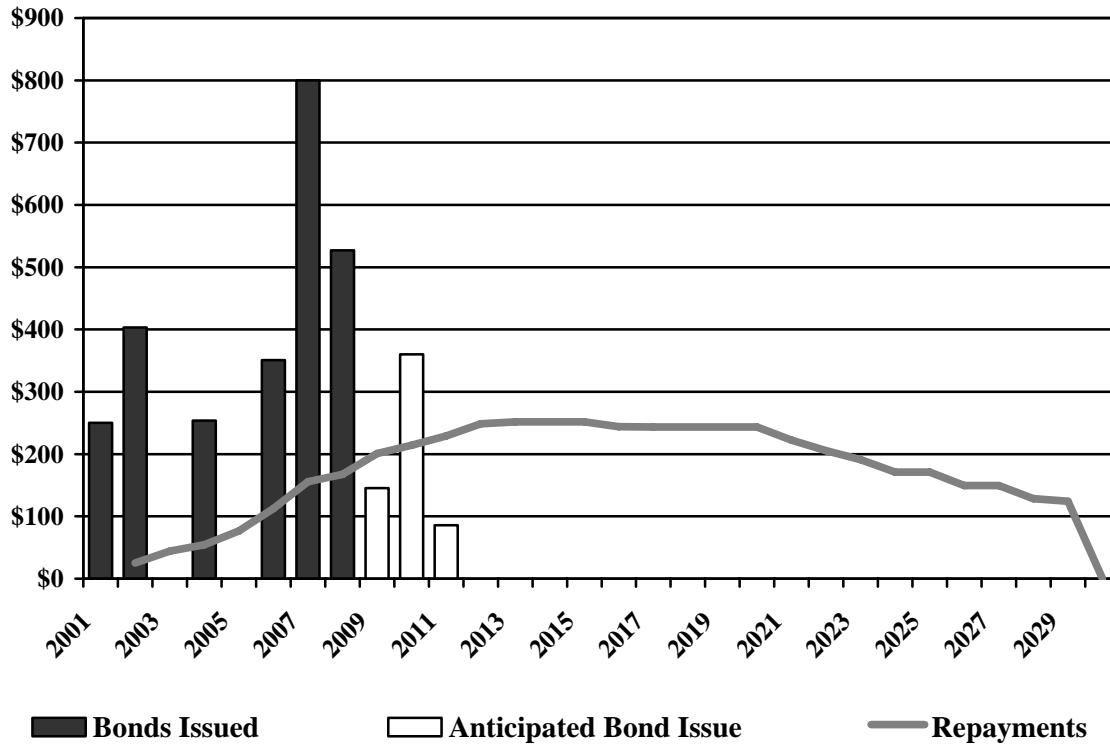
<sup>14</sup> Equity Bonus ensures that each state receives a specific share of the major highway programs based on contributions to the highway account of the highway trust fund. The funds can be used for any of the programs listed above.

Source: Prepared by MoDOT based on amounts received or authorized under the federal Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU).



# Transportation Funding

## Summary of State Bond Financing Program (Dollars in millions)



**Note:**

The Missouri General Assembly authorized MoDOT to issue \$2.25 billion in bonds in 2000. MoDOT issued bonds in fiscal years 2001, 2002, and 2003 totaling \$907 million, referred to as senior lien bonds. Voters approved Amendment 3 in 2004 authorizing MoDOT to issue bonds by providing additional vehicle sales taxes previously deposited to the state's General Revenue Fund. Estimated bonding capacity under Amendment 3 totals approximately \$2 billion in bonds between fiscal years 2005 and 2010. The bonds issued does not include the 2006 senior lien refunding totaling \$395 million. The anticipated bond issue of \$152 million in 2009 and \$85 million in 2011 is for GARVEE bonds, which are repaid with federal monies. Summary does not include any anticipated debt for Safe and Sound.

Source: Prepared by MoDOT based on the Strategic Debt Plan.

# Transportation Funding

## Amortization Schedule for State Road Bonds (Dollars in millions)

<b>Fiscal Year</b>	<b>Issue Amount</b>	<b>Principal</b>	<b>All-In Interest<sup>3</sup></b>	<b>Total</b>	<b>Ending Balance</b>
2001	250.0	-	-	-	250.0
2002	403.0	6.6	18.5	25.1	646.4
2003	-	15.9	28.0	43.9	630.5
2004	254.0	23.5	31.1	54.6	861.0
2005	-	32.5	43.8	76.3	828.5
2006	350.7	59.3	53.1	112.0	1,119.9
2007	800.0 <sup>1</sup>	73.3	82.1	155.4	1,833.8
2008	526.8	62.5	105.1	167.6	2,298.1
2009	150.0 <sup>2</sup>	84.9	115.9	200.8	2,358.4
2010	360.0 <sup>2</sup>	88.3	125.8	214.1	2,630.1
2011	85.0 <sup>2</sup>	102.4	126.6	229.0	2,613.6
2012	-	125.5	123.1	248.6	2,488.2
2013	-	134.5	117.4	251.9	2,353.7
2014	-	140.7	111.1	251.8	2,213.0
2015	-	147.3	104.6	251.9	2,065.7
2016	-	146.2	97.6	243.8	1,919.5
2017	-	153.1	90.4	243.5	1,766.4
2018	-	160.5	83.0	243.5	1,605.8
2019	-	168.5	74.8	243.3	1,437.3
2020	-	177.3	66.2	243.5	1,260.0
2021	-	164.9	57.2	222.1	1,095.1
2022	-	156.7	48.9	205.6	938.3
2023	-	150.0	41.0	191.0	788.3
2024	-	137.8	33.5	171.3	650.5
2025	-	144.8	26.5	171.3	505.6
2026	-	129.6	19.8	149.4	376.0
2027	-	136.0	13.4	149.4	240.0
2028	-	120.0	8.4	128.4	120.0
2029	-	120.0	4.2	124.2	-

Notes:

<sup>1</sup> The issue amount does not include a senior lien refunding totaling \$395 million sold in calendar year 2006.

<sup>2</sup> These bonds are anticipated issue amounts, but have not been issued as of September 2008.

<sup>3</sup> This includes interest, remarketing, liquidity, and trustee costs associated with outstanding bonds.

Source: Prepared by MoDOT based on its Strategic Debt Plan.

# Transportation Funding

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## Highway User Fees to Local Governments by Fiscal Year (Dollars in Thousands)

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### Cities

	<b>Motor Fuel Revenue</b>	<b>Sales &amp; Use Tax</b>	<b>Increase in Vehicle Registration Fees</b>	<b>Total</b>
<b>2002</b>	98,640	28,500	17,701	144,841
<b>2003</b>	101,791	26,325	17,816	145,932
<b>2004</b>	105,657	27,324	18,831	151,812
<b>2005</b>	106,890	26,323	19,549	152,762
<b>2006</b>	104,820	23,700	21,804	150,324
<b>2007</b>	105,875	28,229	23,909	158,013
<b>2008</b>	106,357	23,814	16,782	146,953

### Counties

	<b>Motor Fuel Revenue</b>	<b>Sales &amp; Use Tax</b>	<b>Increase in Vehicle Registration Fees</b>	<b>Total</b>
<b>2002</b>	77,351	18,998	11,798	108,147
<b>2003</b>	79,832	17,550	11,878	109,260
<b>2004</b>	82,868	18,216	12,554	113,638
<b>2005</b>	83,831	17,549	13,033	114,413
<b>2006</b>	82,208	15,800	14,536	112,544
<b>2007</b>	83,036	18,819	15,939	117,794
<b>2008</b>	83,418	15,877	11,189	110,484

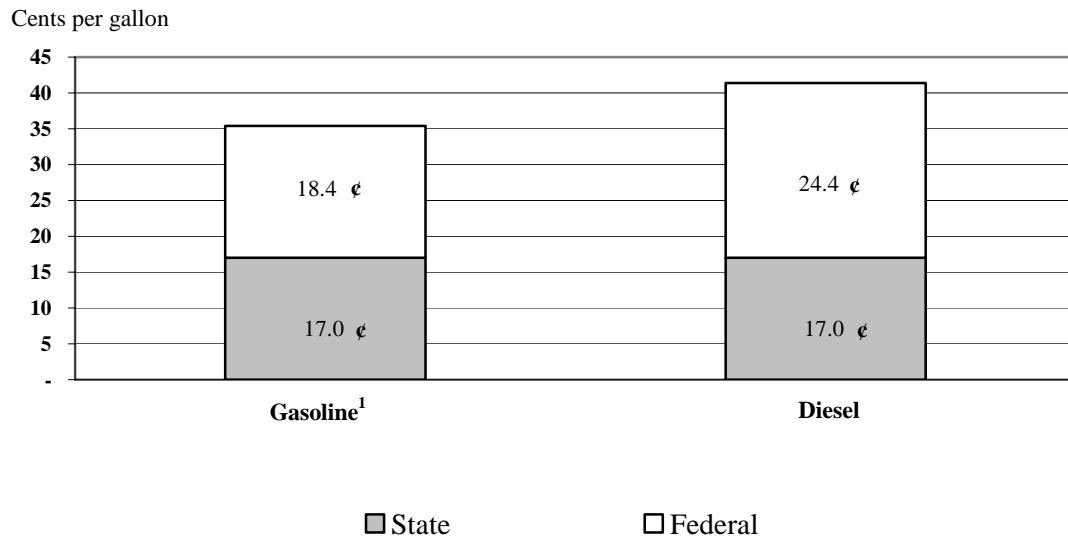
### Total

	<b>Motor Fuel Revenue</b>	<b>Sales &amp; Use Tax</b>	<b>Increase in Vehicle Registration Fees</b>	<b>Total</b>
<b>2002</b>	175,991	47,498	29,499	252,988
<b>2003</b>	181,623	43,875	29,694	255,192
<b>2004</b>	188,525	45,540	31,385	265,450
<b>2005</b>	190,721	43,872	32,582	267,175
<b>2006</b>	187,028	39,500	36,340	262,868
<b>2007</b>	188,911	47,048	39,848	275,807
<b>2008</b>	189,775	39,691	27,971	257,437

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

# Interesting Facts

## Missouri's State and Federal Fuel Tax Rates and Fuel Tax History



Note:

<sup>1</sup> The gasoline taxes are also levied on gasohol.

Source: Prepared by MoDOT based on Federal Highway Administration data.

### State Fuel Tax History:

- The first state fuel tax rate was 2 cents per gallon, established in 1924.
- Fuel tax rate increased to 3 cents per gallon in 1952.
- Fuel tax rate increased to 5 cents per gallon in 1961.
- Fuel tax rate increased to 7 cents per gallon August 13, 1972.
- Fuel tax rate increased to 11 cents per gallon effective June 1, 1987 (Proposition A).
- Fuel tax rate increased to 13 cents per gallon effective April 1, 1992.
- Fuel tax rate increased to 15 cents per gallon effective April 1, 1994.
- Fuel tax rate increased to its current rate of 17 cents per gallon effective April 1, 1996.

### Federal Fuel Tax History:

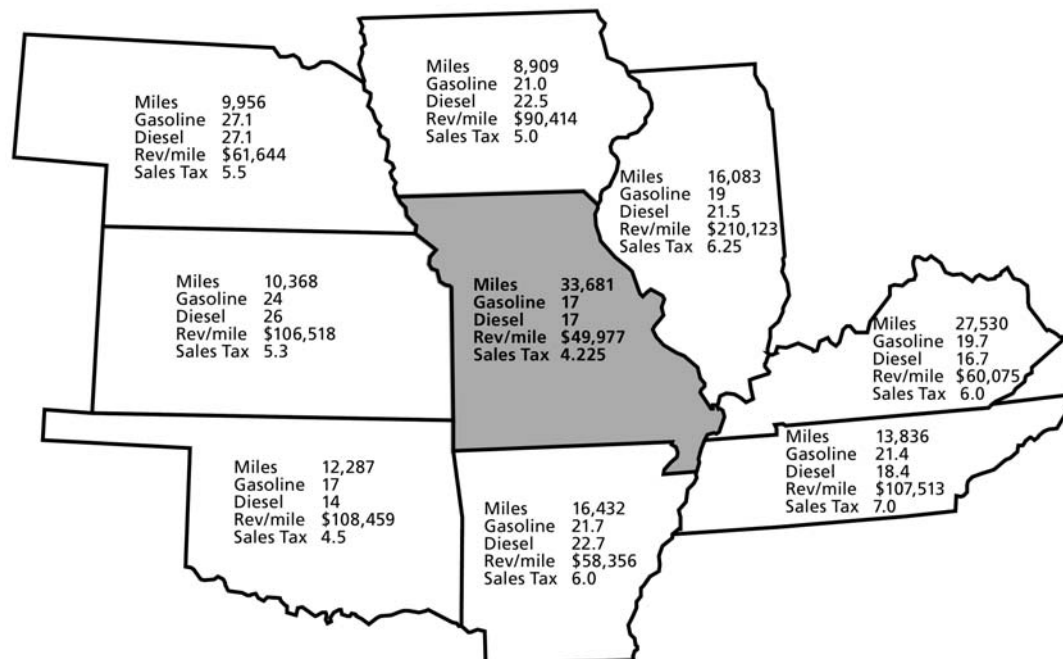
- The first federal fuel tax rate was 1 cent per gallon, established in 1932.
- Fuel tax rate increased to 3 cents per gallon for both gasoline and diesel in 1956.
- Fuel tax rate increased to 4 cents per gallon for both gasoline and diesel in 1959.
- Fuel tax rate increased to 9 cents per gallon for both gasoline and diesel in 1983.
- Fuel tax rate increased to 15 cents per gallon for diesel in 1984.
- Fuel tax rate increased to 9.1 cents per gallon for gasoline and 15.1 cents per gallon for diesel in 1987.
- Fuel tax rate increased to 14.1 cents per gallon for gasoline and 20.1 cents per gallon for diesel in 1990.
- Fuel tax rate increased to its current rate of 18.4 cents per gallon for gasoline and 24.4 cents per gallon for diesel in 1993, with fluctuations in the distribution of the tax in 1995, 1996 and 1997 with the current distribution effective October 1, 1997.

# Interesting Facts

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## Comparison of Missouri's Contiguous States Highway Revenue and Other Key Statistics

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### Note:

Gasoline and diesel are shown in cents per gallon. All states listed above use the same rate for gasohol as gasoline except Iowa (19 cents) and Tennessee (20 cents).

Source: Prepared by MoDOT based on Federal Highway Statistics 2006 rates, as of October 2007. State sales tax rates based on the Federal Tax Administration data.

# Interesting Facts

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## Missouri Vehicle Registrations and Licensed Drivers Fiscal Year 2008

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<b>Vehicle Type</b>	<b>Number</b>
Passenger Cars	3,389,610
Trucks <sup>1</sup>	1,481,188
Recreational Vehicle	20,020
Buses	10,554
Motorcycles	127,881
<b>Total</b>	<b>5,029,253</b>

### **Number of licensed drivers in Missouri:**

Male	2,092,689
Female	2,153,277
<b>Total</b>	<b>4,245,966</b>

Note:

<sup>1</sup> Includes 51,732 trucks registered to travel in other states with fees prorated on mileage.

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

# Interesting Facts

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## Net Motor Fuel Gallons Distributed (Gallons in millions)

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<b>Fiscal year</b>	<b>Gasoline<sup>1</sup></b>	<b>Diesel</b>	<b>Total</b>	<b>Percent change</b>
1989	2,617	589	3,206	2.807
1990	2,622	614	3,236	0.929
1991	2,633	592	3,225	-0.324
1992	2,679	604	3,283	1.781
1993	2,686	613	3,299	0.500
1994 <sup>2</sup>	2,766	697	3,463	4.953
1995	2,796	709	3,505	1.248
1996	2,837	772	3,609	2.968
1997	2,887	782	3,669	1.631
1998	2,931	802	3,733	1.775
1999 <sup>3</sup>	2,926	835	3,761	0.741
2000	3,056	916	3,972	5.582
2001	2,975	860	3,835	-3.441
2002	3,025	914	3,939	2.708
2003	3,083	923	4,006	1.702
2004	3,148	977	4,125	2.993
2005	3,158	1,025	4,183	1.395
2006	3,124	1,032	4,156	-0.635
2007	3,109	1,033	4,142	-0.347
2008	3,119	1,064	4,183	0.982

Notes:

<sup>1</sup> Gasoline gallons include gasohol gallons.

<sup>2</sup> Beginning January 1, 1994, the Federal government moved the collection point to the terminal. All tax exempt diesel had to be dyed.

<sup>3</sup> Beginning January 1, 1999, the State moved the collection point to the rack (terminal). Fiscal year 2000 was the first full year of collections at the terminal.

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

# Interesting Facts

## Potential Transportation Revenue Options-Motor Fuel Tax

### Yield from Increasing Gas Excise Tax <sup>1</sup>

	<b>1-Cent</b>	<b>3-Cent</b>	<b>5-Cent</b>
State (70%)	\$21,832,725	\$65,498,176	\$109,163,627
City (15%)	4,678,441	14,035,323	23,392,206
County (15%)	4,678,441	14,035,323	22,392,206
<b>Total</b>	<b>\$31,189,607</b>	<b>\$93,568,822</b>	<b>\$155,948,039</b>

### Yield From Increasing Diesel Fuel Excise Tax

	<b>1-Cent</b>	<b>3-Cent</b>	<b>5-Cent</b>
State (70%)	\$7,445,471	\$22,336,413	\$37,227,355
City (15%)	1,595,458	4,786,374	7,977,290
County (15%)	1,595,458	4,786,374	7,977,290
<b>Total</b>	<b>\$10,636,387</b>	<b>\$31,909,161</b>	<b>\$53,181,935</b>

### Yield From Increasing All Motor Fuel Excise Tax

	<b>1-Cent</b>	<b>3-Cent</b>	<b>5-Cent</b>
State (70%)	\$29,278,196	\$87,834,589	\$146,390,982
City (15%)	6,273,899	18,821,698	31,369,496
County (15%)	6,273,899	18,821,698	31,369,496
<b>Total</b>	<b>\$41,825,994</b>	<b>\$125,477,985</b>	<b>\$209,129,974</b>

### Yield From Implementing Sales Tax On Motor Fuel <sup>2</sup>

	<b>1.0%</b>	<b>3.0%</b>	<b>5.0%</b>
State (70%)	\$101,573,929	\$304,721,787	\$507,869,645
City (15%)	21,765,842	65,297,526	108,829,210
County (15%)	21,765,842	65,297,526	108,829,210
<b>Total</b>	<b>\$145,105,613</b>	<b>\$435,316,839</b>	<b>\$725,528,065</b>

Notes:

<sup>1</sup> Potential yields are based on fiscal year 2008 net gallons taxed of 4,182,599,474.

<sup>2</sup> The gasoline price per gallon is \$3.63 and the diesel price per gallon is \$4.45 as reported in the August 7, 2008 Missouri Fuels Bulletin. Yields exclude federal and state motor fuel tax in the calculation.

Source: Prepared by MoDOT.



# Interesting Facts

## Potential Transportation Revenue Options-Sales and Use Tax

### Yield From Increasing Motor Vehicle Sales Tax

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State	\$6,674,303	\$16,685,757	\$50,057,271	\$66,743,028
City (7.5%)	572,083	1,430,208	4,290,623	5,720,831
County (5%)	381,389	953,472	2,860,415	3,813,887
<b>Total</b>	<b>\$7,627,775</b>	<b>\$19,069,437</b>	<b>\$57,208,309</b>	<b>76,277,746</b>

### Yield From Increasing Motor Vehicle Use Tax

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State (75%)	\$1,231,303	\$3,078,258	\$9,234,774	\$12,313,033
City (15%)	246,261	615,652	1,846,955	2,462,607
County (10%)	164,174	410,434	1,231,303	1,641,738
<b>Total</b>	<b>\$1,641,738</b>	<b>\$4,104,344</b>	<b>\$12,313,032</b>	<b>\$16,417,378</b>

### Yield From Increasing General Sales Tax (Excludes Motor Vehicle Sales & Use Tax)

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State (100%)	\$63,373,333	\$158,433,333	\$475,300,000	\$633,733,333
City (0%)	0	0	0	0
County (0%)	0	0	0	0
<b>Total</b>	<b>\$63,373,333</b>	<b>\$158,433,333</b>	<b>\$475,300,000</b>	<b>633,733,333</b>

### Yield From Increasing General Sales Tax (Includes Motor Vehicle Sales & Use Tax)

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State	\$71,278,939	\$178,197,349	\$534,592,046	\$712,789,394
City	818,344	2,045,859	6,137,578	8,183,438
County	545,563	1,363,906	4,091,719	5,455,625
<b>Total</b>	<b>\$72,642,846</b>	<b>\$181,607,114</b>	<b>\$544,821,343</b>	<b>\$726,428,457</b>

Source: Prepared by MoDOT based on fiscal year 2008 receipts.

# Interesting Facts

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## Potential Transportation Revenue Options-Motor Vehicle and Driver Licensing Fees

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### Yield From Increasing All Passenger Car Fees

	<b>\$5.00</b>	<b>\$10.00</b>	<b>\$25.00</b>	<b>\$30.00</b>
State (75%)	\$12,711,038	\$25,422,075	\$63,555,188	\$76,266,225
City (15%)	2,542,208	5,084,415	12,711,038	15,253,245
County (10%)	1,694,805	3,389,610	8,474,025	10,168,830
<b>Total</b>	<b>\$16,948,051</b>	<b>\$33,896,100</b>	<b>\$84,740,251</b>	<b>\$101,688,300</b>

### Yield From Increasing All Truck & Bus Fees

	<b>\$5.00</b>	<b>\$10.00</b>	<b>\$25.00</b>	<b>\$30.00</b>
State (75%)	\$5,722,024	\$11,444,048	\$28,610,119	\$34,332,143
City (15%)	1,144,405	2,288,810	5,722,024	6,866,429
County (10%)	762,937	1,525,873	3,814,683	4,577,619
<b>Total</b>	<b>\$7,629,366</b>	<b>\$15,258,731</b>	<b>\$38,146,826</b>	<b>\$45,776,191</b>

### Yield From Increasing Driver Licensing Fees

	<b>\$2.00</b>	<b>\$3.00</b>	<b>\$5.00</b>	<b>\$6.00</b>
State (75%)	\$974,748	\$1,462,122	\$2,436,870	\$2,924,244
City (15%)	194,950	292,424	487,374	584,849
County (10%)	123,966	194,950	324,916	389,899
<b>Total</b>	<b>\$1,299,664</b>	<b>\$1,949,496</b>	<b>\$3,249,160</b>	<b>\$3,898,992</b>

Source: Prepared by MoDOT based on Missouri Department of Revenue fiscal year 2008 registration and 2007 renewal information.

# Interesting Facts

## Distribution of Highway User Fees Fiscal Year 2008

### Fuel Taxes Rates:

State:	Gas / Gasohol	Percent	Diesel	Percent
MoDOT-Roads & Bridges	12.45¢	73.2%	12.45¢	73.2%
Cities <sup>1</sup>	2.55¢	15.0%	2.55¢	15.0%
Counties <sup>2</sup>	2.00¢	11.8%	2.00¢	11.8%
Total State	<b>17.00¢</b>		<b>17.00¢</b>	

Federal:	Gas / Gasohol	Percent	Diesel	Percent
Underground Storage Tank	0.10¢	0.5%	0.10¢	0.4%
Transit Account	2.86¢	15.5%	2.86¢	11.7%
Highway Account	15.44¢	83.9%	21.44¢	87.9%
Total Federal	<b>18.40¢</b>		<b>24.40¢</b>	

<b>TOTAL FUEL TAX RATE</b>	<b>35.40¢</b>	<b>41.40¢</b>
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Motor Vehicle Sales and Use Taxes:	Sales	Percent	Use	Percent
MoDOT-Roads & Bridges	2.585%	61.2%	3.750%	88.8%
MoDOT-Other Transportation Modes	0.040%	0.9%	-	
Cities <sup>1</sup>	0.300%	7.1%	0.150%	3.6%
Counties <sup>2</sup>	0.200%	4.7%	0.100%	2.4%
General Revenue	0.375%	8.9%	-	
School District Trust Fund	0.500%	11.8%	-	
Department of Conservation	0.125%	3.0%	0.125%	3.0%
Department of Natural Resources	0.100%	2.4%	0.100%	2.4%

<b>TOTAL STATE TAX RATE</b>	<b>4.225%</b>	<b>4.225%</b>
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Motor Vehicle & Drivers Licensing Fees:	Fees prior to 1/1/80	Increase Fees after 1/1/80
MoDOT - Roads & Bridges	100%	75%
Cities <sup>1</sup>	-	15%
Counties <sup>2</sup>	-	10%

Notes:

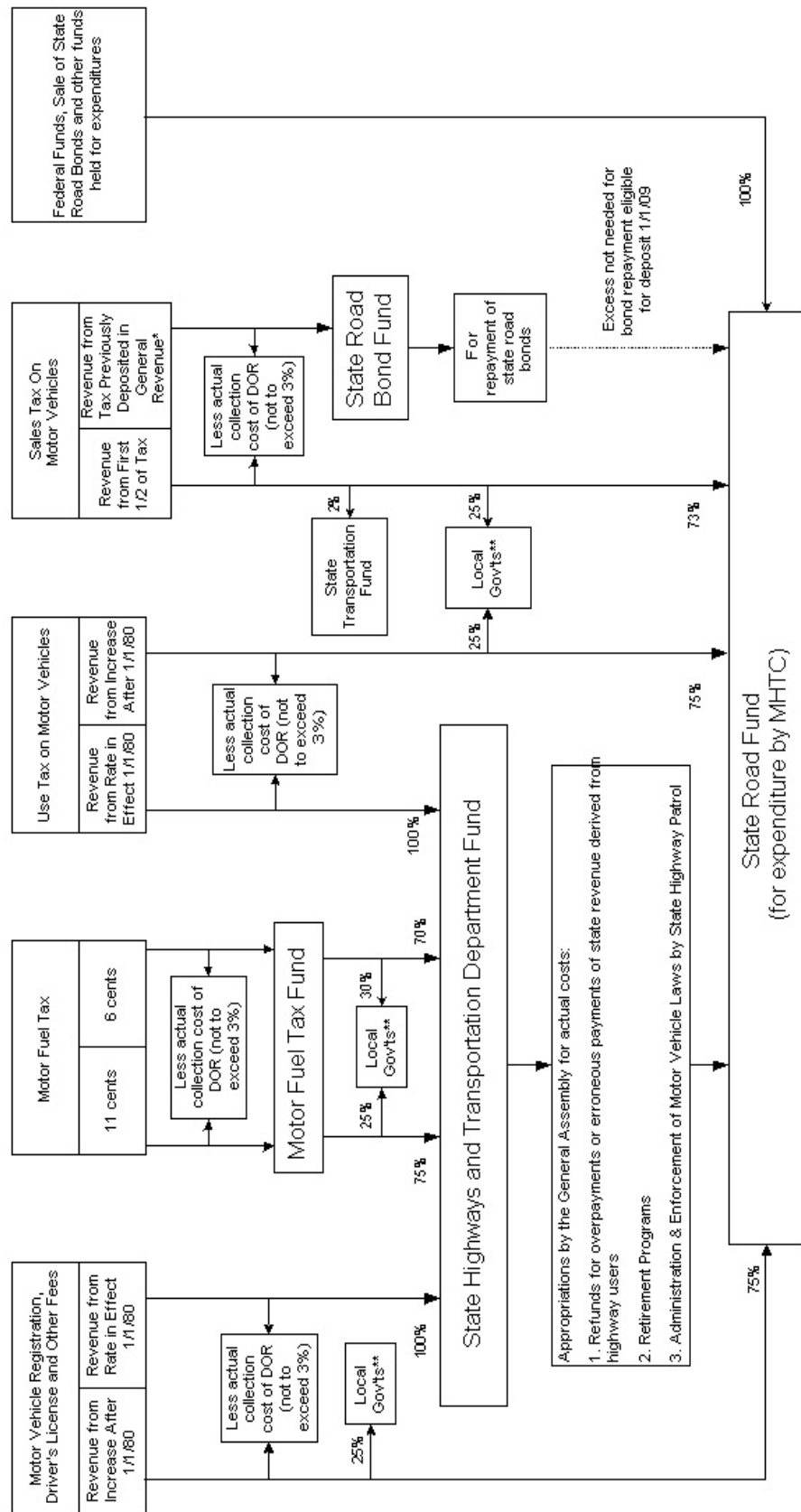
<sup>1</sup> City share is based on population.

<sup>2</sup> County share is based on rural assessed land valuation and rural road mileage.

Source: MoDOT.

Financial Snapshot - September 2008

# **MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION (MHTC)** **Road and Bridge Funding - Summary** (Effective 7/1/2005)



\*Phased in 25% beginning 7/1/05; 50% beginning 7/1/06; 75% beginning 7/1/07; 100% beginning 7/1/08  
 \*\*Local Gov'ts are defined as counties and incorporated cities, towns and villages within the state

Source: MoDOT



Missouri Department of  
Transportation  
Resource Management  
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